

NONMAJOR ENTERPRISE FUNDS

The **Solid Waste Fund** accounts for administering contracts with private companies for the collection of residential refuse and commercial garbage and for operating two City-owned transfer stations. Private individuals and City-administered residential and commercial collectors bring solid waste to the transfer stations. Solid wastes collected at the transfer stations are compacted, loaded in containers, and hauled to the Argo cargo loading station. The containers at the Argo station are loaded on railcars and transported to a landfill in Arlington, Oregon, for final disposal.

The **Planning and Development Fund** accounts for building permit fees and moneys from the General Fund as well as the cost of enforcing the City's land use and building construction codes.

The **Downtown Parking Garage Fund** accounts for the proceeds from the sale of bonds to pay for the cost of effecting the beneficial transfer to the City of the parking garage at Pacific Place in downtown Seattle. This fund also accounts for the operation of the garage.

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2004

(In Thousands)

	Solid Waste		Planning and Development	
	2004	2003	2004	2003
ASSETS				
<i>Current Assets</i>				
Operating Cash and Equity in Pooled Investments	\$ 7,410	\$ 7,757	\$ 16,590	\$ 15,868
Restricted Cash and Equity in Pooled Investments	-	2,224	-	-
Receivables, Net of Allowances				
Accounts	10,056	8,763	2,990	2,543
Unbilled	266	378	-	-
Due from Other Funds	299	188	672	396
Due from Other Governments	220	184	-	45
Materials and Supplies Inventory	18	11	58	-
Prepayments and Other	-	-	-	54
Total Current Assets	18,269	19,505	20,310	18,906
<i>Noncurrent Assets</i>				
Restricted Cash and Equity in Pooled Investments	13	-	-	-
Unamortized Bond Issue Costs, Net	277	243	-	-
Deferred Landfill Closure and Postclosure Costs, Net	38,760	36,778	-	-
Other Deferred Charges	1,891	765	-	-
Capital Assets				
Land and Land Rights	1,791	1,791	-	-
Plant in Service, Excluding Land	36,803	33,656	-	-
Less Accumulated Depreciation	(20,576)	(18,429)	-	-
Buildings and Improvements	-	-	-	-
Less Accumulated Depreciation	-	-	-	-
Machinery and Equipment	-	-	9,931	9,881
Less Accumulated Depreciation	-	-	(2,977)	(2,027)
Construction in Progress	6,270	6,001	476	476
Other Property, Net	1,730	2,374	-	-
Total Noncurrent Assets	66,959	63,179	7,430	8,330
Total Assets	85,228	82,684	27,740	27,236

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2004

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2004	2003	2004	2003
ASSETS				
<i>Current Assets</i>				
Operating Cash and Equity in Pooled Investments	\$ 1,009	\$ 1,261	\$ 25,009	\$ 24,886
Restricted Cash and Equity in Pooled Investments	-	-	-	2,224
Receivables, Net of Allowances				
Accounts	37	20	13,083	11,326
Unbilled	-	-	266	378
Due from Other Funds	4	4	975	588
Due from Other Governments	-	-	220	229
Materials and Supplies Inventory	-	-	76	11
Prepayments and Other	-	-	-	54
Total Current Assets	1,050	1,285	39,629	39,696
<i>Noncurrent Assets</i>				
Restricted Cash and Equity in Pooled Investments	-	-	13	-
Unamortized Bond Issue Costs, Net	260	271	537	514
Deferred Landfill Closure and Postclosure Costs, Net	-	-	38,760	36,778
Other Deferred Charges	-	-	1,891	765
Capital Assets				
Land and Land Rights	-	-	1,791	1,791
Plant in Service, Excluding Land	-	-	36,803	33,656
Less Accumulated Depreciation	-	-	(20,576)	(18,429)
Buildings and Improvements	73,013	73,013	73,013	73,013
Less Accumulated Depreciation	(14,603)	(12,169)	(14,603)	(12,169)
Machinery and Equipment	651	651	10,582	10,532
Less Accumulated Depreciation	(138)	(30)	(3,115)	(2,057)
Construction in Progress	-	-	6,746	6,477
Other Property, Net	-	-	1,730	2,374
Total Noncurrent Assets	59,183	61,736	133,572	133,245
Total Assets	60,233	63,021	173,201	172,941

COMBINING STATEMENT OF NET ASSETS

NONMAJOR ENTERPRISE FUNDS

December 31, 2004

(In Thousands)

	Solid Waste		Planning and Development	
	2004	2003	2004	2003
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	\$ 7,303	\$ 8,614	\$ 1,901	\$ 896
Salaries, Benefits, and Payroll Taxes Payable	660	560	1,000	867
Contracts Payable	-	-	3	-
Compensated Absences Payable	108	102	235	231
Due to Other Funds	903	2,436	223	262
Due to Other Governments	-	-	64	35
Interest Payable	513	593	-	-
Accrued Interest on Deferred Interest Bonds Due Within One Year	-	-	-	-
Taxes Payable	342	405	-	-
General Obligation Bonds Due Within One Year	-	-	-	-
Revenue Bonds Due Within One Year	11,941	3,770	-	-
Claims Payable	466	194	33	26
Landfill Closure and Postclosure Liability	1,785	1,093	-	-
Arbitrage Rebate Liability	-	82	-	-
Deferred Credits	2,050	2,206	9,497	8,534
Other Current Liabilities	-	-	1,026	140
Total Current Liabilities	26,071	20,055	13,982	10,991
<i>Noncurrent Liabilities</i>				
Compensated Absences Payable	977	922	1,749	1,578
Claims Payable	599	529	68	50
Vendor and Other Deposits Payable	13	-	(15)	25
Landfill Closure and Postclosure Liability	29,244	26,330	-	-
General Obligation Bonds, Due Serially	-	-	-	-
Less Bonds Due Within One Year	-	-	-	-
Bond Discount and Premium, Net	-	-	-	-
Accrued Interest on Deferred Interest Bonds	-	-	-	-
Less Accrued Interest Due Within One Year	-	-	-	-
Revenue Bonds and Anticipation Notes	33,436	35,430	-	-
Less Revenue Bonds Due Within One Year	(11,941)	(3,770)	-	-
Bond Discount and Premium, Net	522	559	-	-
Deferred Loss on Advanced Refunding	(945)	(1,151)	-	-
Total Noncurrent Liabilities	51,905	58,849	1,802	1,653
Total Liabilities	77,976	78,904	15,784	12,644
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	2,119	1,275	7,430	8,330
Restricted for Other Purposes	784	1,867	-	-
Unrestricted	4,349	638	4,526	6,262
Total Net Assets	\$ 7,252	\$ 3,780	\$ 11,956	\$ 14,592

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2004

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2004	2003	2004	2003
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	\$ 155	\$ 170	\$ 9,359	\$ 9,680
Salaries, Benefits, and Payroll Taxes Payable	-	-	1,660	1,427
Contracts Payable	-	-	3	-
Compensated Absences Payable	-	-	343	333
Due to Other Funds	5	6	1,131	2,704
Due to Other Governments	-	-	64	35
Interest Payable	131	131	644	724
Accrued Interest on Deferred Interest Bonds Due Within One Year	370	287	370	287
Taxes Payable	73	73	415	478
General Obligation Bonds Due Within One Year	1,050	1,003	1,050	1,003
Revenue Bonds Due Within One Year	-	-	11,941	3,770
Claims Payable	-	-	499	220
Landfill Closure and Postclosure Liability	-	-	1,785	1,093
Arbitrage Rebate Liability	-	-	-	82
Deferred Credits	-	-	11,547	10,740
Other Current Liabilities	-	-	1,026	140
Total Current Liabilities	1,784	1,670	41,837	32,716
<i>Noncurrent Liabilities</i>				
Compensated Absences Payable	-	-	2,726	2,500
Claims Payable	-	-	667	579
Vendor and Other Deposits Payable	-	-	(2)	25
Landfill Closure and Postclosure Liability	-	-	29,244	26,330
General Obligation Bonds, Due Serially	72,174	73,177	72,174	73,177
Less Bonds Due Within One Year	(1,050)	(1,003)	(1,050)	(1,003)
Bond Discount and Premium, Net	320	333	320	333
Accrued Interest on Deferred Interest Bonds	3,694	3,256	3,694	3,256
Less Accrued Interest Due Within One Year	(370)	(287)	(370)	(287)
Revenue Bonds and Anticipation Notes	-	-	33,436	35,430
Less Revenue Bonds Due Within One Year	-	-	(11,941)	(3,770)
Bond Discount and Premium, Net	-	-	522	559
Deferred Loss on Advanced Refunding	-	-	(945)	(1,151)
Total Noncurrent Liabilities	74,768	75,476	128,475	135,978
Total Liabilities	76,552	77,146	170,312	168,694
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	-	-	9,549	9,605
Restricted for Other Purposes	-	-	784	1,867
Unrestricted	(16,319)	(14,125)	(7,444)	(7,225)
Total Net Assets	\$ (16,319)	\$ (14,125)	\$ 2,889	\$ 4,247

	Solid Waste		Planning and Development	
	2004	2003	2004	2003
OPERATING REVENUES				
Charges for Services and Other Fees	\$ 115,144	\$ 114,821	\$ 33,349	\$ 28,350
OPERATING EXPENSES				
Resource Management	6,973	6,151	-	-
Field Operations	7,525	7,212	-	-
Engineering Services	747	220	-	-
Customer Services	5,323	5,497	-	-
Solid Waste Collection	59,521	58,616	-	-
Operations and Maintenance	-	-	38,487	31,192
General and Administrative	6,200	6,801	6,658	5,925
City Business and Occupation Taxes	14,729	14,836	-	-
Other Taxes	4,466	4,621	-	-
Amortization of Landfill and Postclosure Costs	2,724	2,714	-	-
Depreciation and Amortization	2,836	3,276	956	802
Total Operating Expenses	111,044	109,944	46,101	37,919
Operating Income (Loss)	4,100	4,877	(12,752)	(9,569)
NONOPERATING REVENUES (EXPENSES)				
Investment and Interest Income	138	107	221	254
Interest Expense	(1,695)	(2,038)	-	-
Amortization of Debt Costs	71	71	-	-
Gain (Loss) on Sale of Capital Assets	261	19	-	-
Others - Net	(253)	(202)	-	-
Total Nonoperating Revenues (Expenses)	(1,478)	(2,043)	221	254
Income (Loss) Before Contributions, Grants, and Transfers	2,622	2,834	(12,531)	(9,315)
Capital Contributions and Grants	846	340	158	111
Operating Contributions and Grants	4	28	-	-
Transfers In	-	-	9,762	9,594
Transfers Out	-	-	(25)	(25)
Change in Net Assets	3,472	3,202	(2,636)	365
Net Assets - Beginning of Year	3,780	578	14,592	14,227
Net Assets - End of Year	\$ 7,252	\$ 3,780	\$ 11,956	\$ 14,592

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**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN
FUND NET ASSETS**

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NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2004

(In Thousands)

	<u>Downtown Parking Garage</u>		<u>Comparative Totals</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
OPERATING REVENUES				
Charges for Services and Other Fees	\$ 6,185	\$ 5,559	\$ 154,678	\$ 148,730
OPERATING EXPENSES				
Resource Management	-	-	6,973	6,151
Field Operations	-	-	7,525	7,212
Engineering Services	-	-	747	220
Customer Services	-	-	5,323	5,497
Solid Waste Collection	-	-	59,521	58,616
Operations and Maintenance	1,868	1,806	40,355	32,998
General and Administrative	101	125	12,959	12,851
City Business and Occupation Taxes	13	12	14,742	14,848
Other Taxes	29	26	4,495	4,647
Amortization of Landfill and Postclosure Costs	-	-	2,724	2,714
Depreciation and Amortization	2,543	2,462	6,335	6,540
Total Operating Expenses	4,554	4,431	161,699	152,294
Operating Income (Loss)	1,631	1,128	(7,021)	(3,564)
NONOPERATING REVENUES (EXPENSES)				
Investment and Interest Income	31	46	390	407
Interest Expense	(3,856)	(3,855)	(5,551)	(5,893)
Amortization of Debt Costs	(11)	2	60	73
Gain (Loss) on Sale of Capital Assets	11	-	272	19
Others - Net	-	-	(253)	(202)
Total Nonoperating Revenues (Expenses)	(3,825)	(3,807)	(5,082)	(5,596)
Income (Loss) Before Contributions, Grants, and Transfers	(2,194)	(2,679)	(12,103)	(9,160)
Capital Contributions and Grants	-	-	1,004	451
Operating Contributions and Grants	-	-	4	28
Transfers In	-	-	9,762	9,594
Transfers Out	-	-	(25)	(25)
Change in Net Assets	(2,194)	(2,679)	(1,358)	888
Net Assets - Beginning of Year	(14,125)	(11,446)	4,247	3,359
Net Assets - End of Year	<u>\$ (16,319)</u>	<u>\$ (14,125)</u>	<u>\$ 2,889</u>	<u>\$ 4,247</u>

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COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2004

(In Thousands)

	Solid Waste		Planning and Development	
	2004	2003	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 113,816	\$ 119,697	\$ 32,673	\$ 27,570
Cash Paid to Suppliers	(72,281)	(72,563)	(20,914)	(16,808)
Cash Paid to Employees	(16,536)	(15,094)	(21,096)	(20,096)
Cash Paid for Taxes	(20,580)	(19,333)	-	-
Net Cash from Operating Activities	4,419	12,707	(9,337)	(9,334)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating Grants	846	340	158	111
Transfers In	-	-	9,762	9,594
Transfers Out	-	-	(25)	(25)
Net Cash from Noncapital Financing Activities	846	340	9,895	9,680
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Draw-On Line of Credit - Revenue Anticipation Note	1,776	6,200	-	-
Principal Paid on Long-Term Debt	(3,770)	(3,585)	-	-
Capital Fees and Grants Received	4	28	-	-
Capital Expenditures and Deferred Charges Paid	(4,623)	(4,774)	(57)	(1,892)
Interest Paid on Long-Term Debt	(1,608)	(2,048)	-	-
Proceeds from Sale of Capital Assets	260	20	-	-
Net Cash from Capital and Related Financing Activities	(7,961)	(4,159)	(57)	(1,892)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received on Investments	138	107	221	254
Net Increase (Decrease) in Cash and Equity in Pooled Investments	(2,558)	8,995	722	(1,292)
CASH AND EQUITY IN POOLED INVESTMENTS				
Beginning of Year	9,981	986	15,868	17,160
End of Year	\$ 7,423	\$ 9,981	\$ 16,590	\$ 15,868
CASH AT THE END OF THE YEAR CONSISTS OF				
Operating Cash and Equity in Pooled Investments	\$ 7,410	\$ 7,757	\$ 16,590	\$ 15,868
Current Assets Restricted Cash and Equity in Pooled Investments	13	2,224	-	-
Total Cash at the End of the Year	\$ 7,423	\$ 9,981	\$ 16,590	\$ 15,868

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COMBINING STATEMENT OF CASH FLOWS

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NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2004

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2004	2003	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 6,724	\$ 6,067	\$ 153,213	\$ 153,334
Cash Paid to Suppliers	(1,882)	(1,799)	(95,077)	(91,170)
Cash Paid to Employees	(102)	(123)	(37,734)	(35,313)
Cash Paid for Taxes	(588)	(521)	(21,168)	(19,854)
Net Cash from Operating Activities	4,152	3,624	(766)	6,997
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating Grants	-	-	1,004	451
Transfers In	-	-	9,762	9,594
Transfers Out	-	-	(25)	(25)
Net Cash from Noncapital Financing Activities	-	-	10,741	10,020
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Draw-On Line of Credit - Revenue Anticipation Note	-	-	1,776	6,200
Principal Paid on Long-Term Debt	(1,003)	(363)	(4,773)	(3,948)
Capital Fees and Grants Received	-	-	4	28
Capital Expenditures and Deferred Charges Paid	-	(632)	(4,680)	(7,298)
Interest Paid on Long-Term Debt	(3,431)	(3,226)	(5,039)	(5,274)
Proceeds from Sale of Capital Assets	-	-	260	20
Net Cash from Capital and Related Financing Activities	(4,434)	(4,221)	(12,452)	(10,272)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received on Investments	30	48	389	409
Net Increase (Decrease) in Cash and Equity in Pooled Investments	(252)	(549)	(2,088)	7,154
CASH AND EQUITY IN POOLED INVESTMENTS				
Beginning of Year	1,261	1,810	27,110	19,956
End of Year	<u>\$ 1,009</u>	<u>\$ 1,261</u>	<u>\$ 25,022</u>	<u>\$ 27,110</u>
CASH AT THE END OF THE YEAR CONSISTS OF				
Operating Cash and Equity in Pooled Investments	\$ 1,009	\$ 1,261	\$ 25,009	\$ 24,886
Current Assets Restricted Cash and Equity in Pooled Investments	-	-	13	2,224
Total Cash at the End of the Year	<u>\$ 1,009</u>	<u>\$ 1,261</u>	<u>\$ 25,022</u>	<u>\$ 27,110</u>

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2004

(In Thousands)

	Solid Waste		Planning and Development	
	2004	2003	2004	2003
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 4,101	\$ 4,674	\$ (12,752)	\$ (9,569)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	5,560	5,990	956	802
Changes in Operating Assets and Liabilities				
Accounts Receivable	(1,293)	3,094	(447)	(335)
Unbilled Receivables	112	(5)	-	-
Due from Other Funds	(111)	197	(275)	123
Due from Other Governments	(36)	420	45	286
Materials and Supplies Inventory	(7)	2	(4)	-
Accounts Payable	(1,561)	(1,071)	1,004	6
Salaries, Benefits, and Payroll Taxes Payable	100	93	133	20
Compensated Absences Payable	61	13	175	104
Due to Other Funds	(1,533)	772	(38)	53
Due to Other Governments	-	(91)	28	(41)
Claims Payable	342	317	26	15
Taxes Payable	(64)	14	-	-
Deferred Credits	(156)	304	-	(854)
Other Assets and Liabilities	(1,096)	(2,016)	1,812	56
Total Adjustments	318	8,033	3,415	235
Net Cash from Operating Activities	\$ 4,419	\$ 12,707	\$ (9,337)	\$ (9,334)
SCHEDULE OF NONCASH ACTIVITIES				
Capital Assets Sold	\$ -	\$ -	\$ -	\$ -
Decrease in Fair Value of Investments	(93)	(23)	-	-
Total Noncash Activities	\$ (93)	\$ (23)	\$ -	\$ -

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COMBINING STATEMENT OF CASH FLOWS

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NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2004

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2004	2003	2004	2003
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 1,630	\$ 1,128	\$ (7,021)	\$ (3,767)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	2,543	2,462	9,059	9,254
Changes in Operating Assets and Liabilities				
Accounts Receivable	(16)	19	(1,756)	2,778
Unbilled Receivables	-	-	112	(5)
Due from Other Funds	-	-	(386)	320
Due from Other Governments	-	-	9	706
Materials and Supplies Inventory	-	-	(11)	2
Accounts Payable	(15)	17	(572)	(1,048)
Salaries, Benefits, and Payroll Taxes Payable	-	-	233	113
Compensated Absences Payable	-	-	236	117
Due to Other Funds	(1)	2	(1,572)	827
Due to Other Governments	-	-	28	(132)
Claims Payable	-	-	368	332
Taxes Payable	-	7	(64)	21
Deferred Credits	-	-	(156)	(550)
Other Assets and Liabilities	11	(11)	727	(1,971)
Total Adjustments	2,522	2,496	6,255	10,764
Net Cash from Operating Activities	<u>\$ 4,152</u>	<u>\$ 3,624</u>	<u>\$ (766)</u>	<u>\$ 6,997</u>
SCHEDULE OF NONCASH ACTIVITIES				
Capital Assets Sold	\$ 11	\$ -	\$ 11	\$ -
Decrease in Fair Value of Investments	-	-	(93)	(23)
Total Noncash Activities	<u>\$ 11</u>	<u>\$ -</u>	<u>\$ (82)</u>	<u>\$ (23)</u>